

2011 Property Tax Report

Delaware County

with Comparisons to Prior Years



Legislative Services Agency

September 2011

This report describes property tax changes in Delaware County between 2010 and 2011, with comparison to changes since 2007. In 2011, the changes from the big tax reform of 2008 were fully phased in with the elimination of the last of the state homestead credits. The 2009 recession affected assessments and local tax credits in many counties. Changes in local levies and assessments also were important in many counties.

Comparable Homestead Property Tax Changes in Delaware County

	2010 to 2011		2007 to 2011	
	Number of Homesteads	% Share of Total	Number of Homesteads	% Share of Total
Summary Change in Tax Bill				
Higher Tax Bill	16,336	62.9%	1,581	6.1%
No Change	2,103	8.1%	396	1.5%
Lower Tax Bill	7,516	29.0%	23,978	92.4%
Average Change in Tax Bill	8.5%		-37.0%	
Detailed Change in Tax Bill				
20% or More	4,988	19.2%	1,016	3.9%
10% to 19%	3,904	15.0%	222	0.9%
1% to 9%	7,444	28.7%	343	1.3%
0%	2,103	8.1%	396	1.5%
-1% to -9%	4,351	16.8%	685	2.6%
-10% to -19%	1,683	6.5%	1,569	6.0%
-20% to -29%	551	2.1%	3,917	15.1%
-30% to -39%	270	1.0%	5,824	22.4%
-40% to -49%	143	0.6%	4,965	19.1%
-50% to -59%	97	0.4%	2,861	11.0%
-60% to -69%	68	0.3%	1,135	4.4%
-70% to -79%	52	0.2%	622	2.4%
-80% to -89%	40	0.2%	459	1.8%
-90% to -99%	30	0.1%	368	1.4%
-100%	231	0.9%	1,573	6.1%
Total	25,955	100.0%	25,955	100.0%

Note: Percentages may not total due to rounding.

★★★★★★
 LOSS OF STATE HOMESTEAD
 CREDIT, LOWER LOCAL
 HOMESTEAD CREDITS AND
 HIGHER TAX RATES RAISE
 HOMEOWNER TAX BILLS
 ★★★★★★

Homestead Property Taxes

Homestead property taxes increased 8.5% on average in Delaware County in 2011. This was more than the state average of 4.4%. Delaware County homestead taxes were still 37.0% lower in 2011 than they were in 2007, before the big tax reform. The larger-than-average homestead tax increase in 2011 was partly due to the phaseout of the state homestead credit in 2011. The state homestead credit was 4.2% in Delaware County in 2010. In addition, Delaware County's local homestead credit declined in 2011 due to a drop in the local income tax revenues that fund it. Tax rates increased as well.

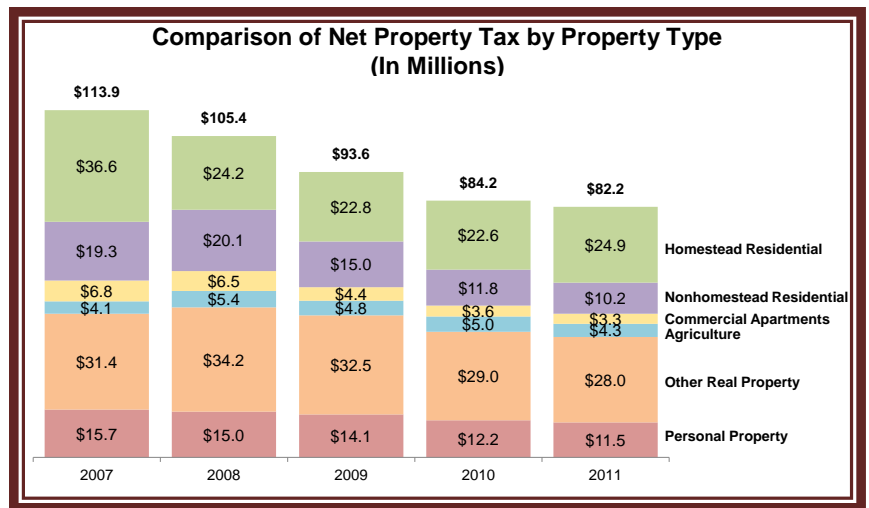
Tax Rates

Property tax rates increased in most Delaware County tax districts in 2011. The average tax rate increased by 2.7% because the overall levy was almost unchanged, while net assessed value decreased. Levies in Delaware County decreased by 0.2%. A large levy increase for Muncie City's general fund was offset by decreases in the police and fire pension funds and in the general fund of the Muncie Sanitary District. The Muncie School Corporation saw decreases in levies for the capital projects and debt service funds. Delaware County's total net assessed value decreased 3.2% in 2011. (The certified net AV used to compute tax rates declined by 2.8%.) Agricultural net assessments decreased 14.0%, other residential assessments decreased 6.9%, and business net assessments decreased by 3.1%. Homestead net assessments rose 0.8%.

★★★★★★
DECREASES IN NET TAXES FOR
NONHOMESTEAD PROPERTY
 ★★★★★★

Net Tax Bill Changes - All Property Types

Net tax bills for all taxpayers fell 2.4% in Delaware County in 2011, less than the statewide increase of 2.8%. Other residential property, which includes smaller rentals and second homes, saw net tax bills decrease by 13.9%. Tax bills for commercial apartments fell 7.9%. Business tax bills - which include commercial, industrial and utility buildings, land and equipment - were down 4.2%. Agricultural tax bills were down 15.0%, despite the 3.2% increase in the base rate assessment of farm land, from \$1,250 to \$1,290 per acre for taxes in 2011.



Tax Cap Credits

Property taxes are capped at 1% of gross assessed value for homesteads, 2% for other residential property (including rental housing and second homes) and farmland, and 3% for business land, buildings, and equipment. Taxpayers receive credits when their tax bills exceed the caps. Credits are revenue lost to local governments.

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TAX CAP CREDITS INCREASED
SLIGHTLY IN 2011
 ★★★★★★

Total tax cap credit losses in Delaware County were \$28.8 million, or 25.1% of the levy. This was much more than the state average loss rate of 9.2% and much more than the median value of 3.8% among all counties. Tax rates are the main determinant of tax cap credits, and Delaware County's tax rates were well above the state median.

Most of the total tax cap credits were in the 2% nonhomestead/farmland category and 3% business category. The largest percentage losses were in the units in taxing districts that include the city of Muncie. Tax rates are above \$4 per \$100 assessed value in most of these districts, which makes a large amount of property in each tax cap category eligible for tax cap credits. The largest dollar losses were in Muncie City, Muncie Community School Corporation, and the county unit.

Delaware County Tax Cap Credits	1%	2%	3%	Elderly	Total	% of Levy
2010 Tax Cap Credits	\$2,048,163	\$12,076,609	\$11,344,148	\$5,332	\$25,474,251	22.6%
2011 Tax Cap Credits	3,109,569	12,737,017	13,003,552	4,014	28,854,152	25.1%
Change	\$1,061,406	\$660,408	\$1,659,404	-\$1,318	\$3,379,900	2.5%

Tax cap credits increased in Delaware County in 2011 by \$3.4 million, or 13%. The additional credits

represent an added loss of 2.5% of the total tax levy. Two-thirds of the increase in tax cap credits was in the 2% and 3% tax cap categories. Tax rate increases where tax rates are already high make properties eligible for more tax cap credits. The elimination of the state homestead credit and the drop in local income tax revenue that funds local homestead credits added to the 1% tax cap credit increase.

The Effect of Recession

The 2009 recession had a mixed effect on Delaware County assessments for pay-2011. Other residential property values and construction activity appear to have fallen in Delaware County in 2009, but there was a large increase in business gross assessments. Business net assessments did not increase, however, because business deductions increased. It does not appear that the drop in net assessed value was mainly the result of the 2009 recession. Lower incomes in 2009 resulted in lower local income tax distributions in 2011, which reduced the local homestead credit. This credit reduction contributed to a rise in homestead tax bills and an increase in tax cap credit losses for Delaware County governments.

★★★★★★
2009 RECESSION REDUCED LOCAL
HOMESTEAD CREDIT RATES IN 2011
 ★★★★★★

Property Type	Gross AV 2010	Gross AV 2011	Gross AV Change	Net AV 2010	Net AV 2011	Net AV Change
Homesteads	\$3,154,351,330	\$3,154,277,532	0.0%	\$1,228,667,971	\$1,238,804,990	0.8%
Other Residential	628,520,490	589,439,500	-6.2%	605,112,640	563,169,966	-6.9%
Ag Business/Land	269,683,000	232,114,650	-13.9%	267,898,240	230,408,260	-14.0%
Business Real/Personal	1,942,702,950	2,274,405,058	17.1%	1,460,731,929	1,415,262,548	-3.1%
Total	\$5,995,257,770	\$6,250,236,740	4.3%	\$3,562,410,780	\$3,447,645,764	-3.2%

Net AV equals Gross AV less deductions and exemptions • Tax rates are calculated on Net AV • Circuit breaker tax caps are calculated on Gross AV

Delaware County Levy Comparison by Taxing Unit

Taxing Unit						% Change			
	2007	2008	2009	2010	2011	2007 - 2008	2008 - 2009	2009 - 2010	2010 - 2011
<i>County Total</i>	145,156,946	150,025,223	104,644,926	107,160,946	106,989,155	3.4%	-30.2%	2.4%	-0.2%
State Unit	93,867	94,741	0	0	0	0.9%	-100.0%		
Delaware County	29,665,866	35,267,384	20,797,635	21,323,677	21,244,598	18.9%	-41.0%	2.5%	-0.4%
Center Township	2,281,941	2,375,924	2,463,080	2,480,750	2,569,837	4.1%	3.7%	0.7%	3.6%
Delaware Township	50,066	51,723	51,745	52,550	53,103	3.3%	0.0%	1.6%	1.1%
Hamilton Township	186,796	194,036	182,548	186,275	153,999	3.9%	-5.9%	2.0%	-17.3%
Harrison Township	77,129	78,397	76,001	77,054	79,111	1.6%	-3.1%	1.4%	2.7%
Liberty Township	105,107	112,860	70,344	71,510	114,669	7.4%	-37.7%	1.7%	60.4%
Monroe Township	158,556	144,260	156,370	135,081	158,399	-9.0%	8.4%	-13.6%	17.3%
Mt. Pleasant Township	337,637	301,185	241,077	282,813	272,971	-10.8%	-20.0%	17.3%	-3.5%
Niles Township	36,478	37,437	39,265	40,753	41,775	2.6%	4.9%	3.8%	2.5%
Perry Township	29,796	31,019	30,018	30,868	30,921	4.1%	-3.2%	2.8%	0.2%
Salem Township	98,361	105,106	107,240	110,219	101,730	6.9%	2.0%	2.8%	-7.7%
Union Township	45,649	47,409	48,782	50,381	51,165	3.9%	2.9%	3.3%	1.6%
Washington Township	28,505	33,495	34,778	36,071	36,985	17.5%	3.8%	3.7%	2.5%
Muncie Civil City	25,286,888	24,651,423	24,646,888	25,965,956	28,059,288	-2.5%	0.0%	5.4%	8.1%
Albany Civil Town	275,279	287,563	301,518	313,132	315,124	4.5%	4.9%	3.9%	0.6%
Eaton Civil Town	289,736	299,254	315,470	326,633	458,992	3.3%	5.4%	3.5%	40.5%
Gaston Civil Town	159,966	176,769	188,352	195,554	200,799	10.5%	6.6%	3.8%	2.7%
Selma Civil Town	92,648	95,907	98,919	102,391	102,204	3.5%	3.1%	3.5%	-0.2%
Yorktown Civil Town	1,721,583	2,080,259	2,132,485	2,206,422	2,047,352	20.8%	2.5%	3.5%	-7.2%
Chesterfield Civil Town	56,522	57,023	72,946	83,964	82,920	0.9%	27.9%	15.1%	-1.2%
Daleville Civil Town	254,988	262,113	273,913	288,669	277,510	2.8%	4.5%	5.4%	-3.9%
Delaware Community School Corporation	9,331,754	9,625,246	4,609,504	5,757,179	5,666,666	3.1%	-52.1%	24.9%	-1.6%
Wes-Del Community School Corporation	3,505,741	3,699,047	1,794,975	1,853,583	1,821,975	5.5%	-51.5%	3.3%	-1.7%
Liberty-Perry Community School Corporation	3,826,862	3,876,916	2,373,159	2,021,049	1,980,505	1.3%	-38.8%	-14.8%	-2.0%
Cowan Community School Corporation	2,548,042	2,502,855	1,563,152	1,650,037	1,523,375	-1.8%	-37.5%	5.6%	-7.7%
Mt. Pleasant Township Comm School Corporation	9,812,480	10,201,955	6,256,019	5,667,654	5,500,839	4.0%	-38.7%	-9.4%	-2.9%
Daleville Community Schools	3,106,225	3,474,274	2,123,435	2,016,264	1,976,697	11.8%	-38.9%	-5.0%	-2.0%
Muncie Community School Corporation	35,160,065	33,480,121	17,201,568	17,366,960	16,271,883	-4.8%	-48.6%	1.0%	-6.3%
Muncie Public Library	3,874,548	4,051,223	3,989,813	3,944,610	4,210,456	4.6%	-1.5%	-1.1%	6.7%
Yorktown - Mt Pleasant Library	380,547	396,816	412,441	428,121	439,515	4.3%	3.9%	3.8%	2.7%
Muncie Sanitary	7,433,713	7,497,736	7,731,045	7,699,114	6,452,485	0.9%	3.1%	-0.4%	-16.2%
Muncie Public Transportation	3,512,222	2,979,782	3,457,378	3,578,691	3,929,471	-15.2%	16.0%	3.5%	9.8%
Delaware Airport	543,646	556,605	560,435	565,588	568,966	2.4%	0.7%	0.9%	0.6%
East Central Indiana Solid Waste Mgt. District	226,845	232,905	242,628	251,373	192,870	2.7%	4.2%	3.6%	-23.3%
Delaware County Redevelopment	393,818	438,299	0	0	0	11.3%	-100.0%		
Town of Yorktown Redevelopment	7,519	13,433	0	0	0	78.7%	-100.0%		
Muncie Redevelopment Commission	159,555	212,723	0	0	0	33.3%	-100.0%		

Delaware County 2011 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
18001	Center Township	2.4552	--	--	13.7327%	--	--	--	2.1180
18002	Center Township - Muncie San	2.7997	--	--	13.7327%	--	--	--	2.4152
18003	Muncie City - Center Township	4.3687	--	--	13.7327%	--	--	--	3.7688
18004	Delaware Township	1.9654	--	--	13.7327%	--	--	--	1.6955
18005	Albany Town - Delaware Township	2.6484	--	--	13.7327%	--	--	--	2.2847
18006	Hamilton Township	1.9791	--	--	13.7327%	--	--	--	1.7073
18007	Hamilton Township - Muncie Sanitary	2.3236	--	--	13.7327%	--	--	--	2.0045
18008	Harrison Township	1.5077	--	--	13.7327%	--	--	--	1.3007
18009	Harrison Township - Muncie Sanitary	1.8522	--	--	13.7327%	--	--	--	1.5978
18010	Liberty Township	1.8324	--	--	13.7327%	--	--	--	1.5808
18011	Selma Town	2.3988	--	--	13.7327%	--	--	--	2.0694
18012	Monroe Township	2.1965	--	--	13.7327%	--	--	--	1.8949
18013	Monroe Township - Muncie San	2.5410	--	--	13.7327%	--	--	--	2.1921
18014	Mt Pleasant Township	2.2130	--	--	13.7327%	--	--	--	1.9091
18015	Mt Pleasant Township - Muncie San	2.5575	--	--	13.7327%	--	--	--	2.2063
18016	Muncie City - Mt Pleasant Township	4.5466	--	--	13.7327%	--	--	--	3.9222
18017	Yorktown Town	2.8323	--	--	13.7327%	--	--	--	2.4433
18018	Niles Township	1.9741	--	--	13.7327%	--	--	--	1.7030
18019	Albany Town - Niles Township	2.6829	--	--	13.7327%	--	--	--	2.3145
18020	Perry Township	1.7674	--	--	13.7327%	--	--	--	1.5247
18021	Salem Township	2.1703	--	--	13.7327%	--	--	--	1.8723
18022	Union Township	1.9853	--	--	13.7327%	--	--	--	1.7127
18023	Eaton Town	3.3484	--	--	13.7327%	--	--	--	2.8886
18024	Washington Township	1.5227	--	--	13.7327%	--	--	--	1.3136
18025	Gaston Town	3.5083	--	--	13.7327%	--	--	--	3.0265
18026	Daleville Town	2.7315	--	--	13.7327%	--	--	--	2.3564
18027	Chesterfield Town	3.3352	--	--	13.7327%	--	--	--	2.8772
18028	Hamilton Sanitary Muncie	4.4717	--	--	13.7327%	--	--	--	3.8576
18029	Liberty Muncie	4.3069	--	--	13.7327%	--	--	--	3.7154
18030	Muncie Annex	4.3687	--	--	13.7327%	--	--	--	3.7688
18031	Mt Pleasant-Muncie-Cnty TIF	4.5466	--	--	13.7327%	--	--	--	3.9222
18032	Yorktown Annex	2.8587	--	--	13.7327%	--	--	--	2.4661
18033	Muncie Phase-In 1	4.3687	--	--	13.7327%	--	--	--	3.7688
18034	Muncie Phase-In 2	4.3687	--	--	13.7327%	--	--	--	3.7688
18035	Yorktown Sanitary	3.2032	--	--	13.7327%	--	--	--	2.7633
18036	Muncie Phase-In 3	3.5700	--	--	13.7327%	--	--	--	3.0797
18037	Muncie Phase-In 4	3.5061	--	--	13.7327%	--	--	--	3.0246
18038	Muncie Phase-In 5	3.5061	--	--	13.7327%	--	--	--	3.0246
18039	Muncie Phase-In 6	3.5061	--	--	13.7327%	--	--	--	3.0246
18040	Muncie Phase-In 7	3.1769	--	--	13.7327%	--	--	--	2.7406
18041	Harrison Sanitary Muncie	4.0395	--	--	13.7327%	--	--	--	3.4848

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Delaware County 2011 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	3,099,072	11,734,454	11,861,079	2,848	26,697,453	106,989,155	25.0%
<i>TIF Total</i>	10,497	1,002,563	1,142,473	1,166	2,156,699	8,066,517	26.7%
<i>County Total</i>	3,109,569	12,737,017	13,003,552	4,014	28,854,152	115,055,672	25.1%
Delaware County	545,721	1,869,358	1,797,756	596	4,213,432	21,244,598	19.8%
Center Township	67,806	316,875	337,461	56	722,198	2,569,837	28.1%
Delaware Township	2	514	0	0	516	53,103	1.0%
Hamilton Township	655	963	399	4	2,022	153,999	1.3%
Harrison Township	252	66	7	4	329	79,111	0.4%
Liberty Township	21	160	116	4	302	114,669	0.3%
Monroe Township	382	3,762	0	22	4,165	158,399	2.6%
Mt. Pleasant Township	15,045	15,619	1,528	1	32,194	272,971	11.8%
Niles Township	255	157	0	0	412	41,775	1.0%
Perry Township	0	0	0	0	0	30,921	0.0%
Salem Township	186	2,994	236	3	3,418	101,730	3.4%
Union Township	100	1,218	498	3	1,819	51,165	3.6%
Washington Township	14	392	149	0	555	36,985	1.5%
Muncie Civil City	835,331	4,205,679	4,636,199	680	9,677,889	28,059,288	34.5%
Albany Civil Town	3,269	18,422	0	0	21,691	315,124	6.9%
Eaton Civil Town	4,551	55,201	22,573	9	82,334	458,992	17.9%
Gaston Civil Town	1,091	30,593	11,656	0	43,340	200,799	21.6%
Selma Civil Town	186	4,373	0	0	4,559	102,204	4.5%
Yorktown Civil Town	186,106	84,892	1,827	19	272,844	2,047,352	13.3%
Chesterfield Civil Town	0	30	8,351	0	8,381	82,920	10.1%
Daleville Civil Town	1,928	12,081	0	48	14,057	277,510	5.1%
Delaware Community School Corporation	20,511	96,542	76,674	122	193,849	5,666,666	3.4%
Wes-Del Community School Corporation	10,662	14,406	4,744	62	29,874	1,821,975	1.6%
Liberty-Perry Community School Corporation	438	7,374	5,335	39	13,185	1,980,505	0.7%
Cowan Community School Corporation	3,671	36,177	0	209	40,058	1,523,375	2.6%
Mt. Pleasant Township Comm School Corp.	383,313	397,164	57,533	32	838,042	5,500,839	15.2%
Daleville Community Schools	5,506	61,987	9,508	108	77,109	1,976,697	3.9%
Muncie Community School Corporation	483,266	2,325,078	2,577,261	426	5,386,031	16,271,883	33.1%
Muncie Public Library	125,648	605,115	669,351	107	1,400,221	4,210,456	33.3%
Yorktown - Mt Pleasant Library	32,333	24,966	493	3	57,796	439,515	13.1%
Muncie Sanitary	222,899	873,201	927,261	166	2,023,527	6,452,485	31.4%
Muncie Public Transportation	128,355	602,057	649,695	104	1,380,210	3,929,471	35.1%
Delaware Airport	14,615	50,065	48,147	16	112,843	568,966	19.8%
Chesterfield Park	0	0	0	0	0	0	
East Central Indiana Solid Waste Mgt. District	4,954	16,971	16,321	5	38,252	192,870	19.8%
Delaware County Redevelopment	0	0	0	0	0	0	
Town of Yorktown Redevelopment	0	0	0	0	0	0	
Muncie Redevelopment Commission	0	0	0	0	0	0	
TIF - Center - Ind. Centre Magna 001	0	381	0	0	381	34,275	1.1%
TIF - Center Sanitary - Ind. Centre Magna 002	0	9	0	0	9	5,419	0.2%
TIF - Center Sanitary - Magna 002	0	0	0	0	0	185,407	0.0%
TIF - Muncie - Central City 003	1,204	17,722	109,951	0	128,877	575,820	22.4%
TIF - Muncie - Mall 003	7,368	18,248	594,134	1,166	620,916	2,129,626	29.2%
TIF - Muncie - Ontario Park Place 003	0	2,435	54,232	0	56,667	247,294	22.9%
TIF - Harrison - Nebo Rd. 008	0	0	0	0	0	2,284	0.0%
TIF - Harrison Sanitary - Nebo Rd. 009	0	0	0	0	0	70,119	0.0%
TIF - Harrison Sanitary - Morr. Rd. 009	0	0	0	0	0	27,732	0.0%
TIF - Monroe - Ind. Centre Magna 012	0	91	0	0	91	1,647	5.5%
TIF - Mt. Pleasant - 600/332 014	0	2	0	0	2	14,114	0.0%
TIF - Mt. Pleasant - I-69 Park One 014	0	149	0	0	149	1,771	8.4%
TIF - Mt. Pleasant - Nebo Rd. 014	0	0	0	0	0	16,790	0.0%
TIF - Mt. Pleasant - Park One 014	0	526	0	0	526	33,779	1.6%
TIF - Mt. Pleasant - Brevini 014	0	0	0	0	0	11,293	0.0%
TIF - Mt. Pleasant - Park Brevini 014	0	0	0	0	0	57,638	0.0%
TIF - Mt. Pleasant - Park Save-A-Lot 014	0	0	0	0	0	321,992	0.0%
TIF - Mt. Pleasant - Park Twoson 014	0	52	0	0	52	50,917	0.1%
TIF - Mt. Pleasant Sanitary - Nebo Rd. 015	0	0	0	0	0	38,911	0.0%
TIF - Mt. Pleasant Muncie - Nebo Rd. 016	0	359	0	0	359	640	56.0%
TIF - Yorktown - Yorktown 017	91	28,129	0	0	28,220	269,901	10.5%

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	3,099,072	11,734,454	11,861,079	2,848	26,697,453	106,989,155	25.0%
<i>TIF Total</i>	10,497	1,002,563	1,142,473	1,166	2,156,699	8,066,517	26.7%
<i>County Total</i>	3,109,569	12,737,017	13,003,552	4,014	28,854,152	115,055,672	25.1%
TIF - Niles - Bell Perch 018	0	0	0	0	0	12,337	0.0%
TIF - Eaton - Ag Park 023	460	3,169	101	0	3,730	10,643	35.0%
TIF - Daleville - Daleville 026	0	8,906	0	0	8,906	738,531	1.2%
TIF - Muncie Annex TIF - Morr. Rd. 030	0	875,364	336,145	0	1,211,509	2,698,746	44.9%
TIF - Mt. Pleas. Muncie TIF - Morr. Rd. 031	0	0	34,016	0	34,016	99,997	34.0%
TIF - Yorktown Annex - 600/332 032	0	683	0	0	683	6,417	10.7%
TIF - Yorktown Annex - Chase Trail 032	693	26,190	0	0	26,883	103,798	25.9%
TIF - Yorktown Sanitary - Nebo Rd. 035	0	906	0	0	906	2,411	37.6%
TIF - Muncie Phase In 7 - Morr. Rd. 040	681	8,626	13,857	0	23,164	275,097	8.4%
TIF - Harrison San. Mun. - Morr. Rd. 041	0	10,616	37	0	10,653	21,171	50.3%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.